

TENNESSEE HOUSING DEVELOPMENT AGENCY
OPERATING BUDGET ANALYSIS FOR FISCAL YEAR 2006-2007
EXECUTIVE SUMMARY FOR BOARD OF DIRECTORS

<i>OPERATING EXPENSES</i>	BUDGET THRU 11/30/06	ACTUAL THRU 11/30/06	BUDGET VS. ACTUAL	ACTUAL AS A % OF BUDGET
EMPLOYEE SALARIES	3,650,333.33	3,555,854.59	94,478.75	97.41%
EMPLOYEE BENEFITS	1,362,125.00	1,336,479.15	25,645.85	98.12%
TOTAL PAYROLL	5,012,458.33	4,892,333.74	120,124.60	97.60%
TOTAL OTHER EXPENDITURES	1,650,833.33	1,744,223.74	(93,390.40)	105.66%
TOTAL OPERATING EXPENDITURES	6,663,291.67	6,636,557.48	26,734.19	99.60%
<i>OPERATING REVENUES</i>				
FEDERAL ADMIN. FEES	4,196,666.67	4,017,000.00	179,666.67	95.72%
INVESTMENT EARNINGS	104,166.67	104,166.67	0.00	100.00%
TAX CREDIT FEES	746,750.00	942,494.00	(195,744.00)	126.21%
OTHER CURRENT SERVICES	8,333.33	0.00	8,333.33	0.00%
STRAP/MHMR (INTERDEPT.)	0.00	0.00	0.00	
HOUSING PROGRAM FUND	1,435,083.33	1,572,896.81	(137,813.48)	109.60%
THDA BOND RESOLUTIONS	0.00	0.00	0.00	
TOTAL OPERATING REVENUES	6,491,000.00	6,636,557.48	(145,557.48)	102.24%
REVENUES LESS EXPENDITURES	(172,291.67)	0.00	(172,291.67)	
<i>GRANT ACTIVITY:</i>				
SECTION 8 PAYMENTS	92,907,708.33	57,235,163.00	35,672,545.33	61.60%
HOME GRANTS	7,500,000.00	8,205,929.00	(705,929.00)	109.41%
HOUSING TRUST FUND GRANTS	4,166,666.67	44,100.00	4,122,566.67	1.06%
TOTAL GRANT PAYMENTS	104,574,375.00	65,485,192.00	39,089,183.00	62.62%
FEDERAL REVENUE	100,407,708.33	65,441,092.00	34,966,616.33	65.18%
THDA HOUSING TRUST FUND	4,166,666.67	44,100.00	4,122,566.67	1.06%
TOTAL COLLECTIONS	104,574,375.00	65,485,192.00	39,089,183.00	62.62%
COLLECTIONS LESS PAYMENTS	0.00	0.00	0.00	
OVERALL AGENCY EXPENDITURES	111,237,666.67	72,121,749.48	39,115,917.19	64.84%
OVERALL AGENCY COLLECTIONS	111,065,375.00	72,121,749.48	38,943,625.53	64.94%
OVERALL REVENUES LESS EXPENDITURES	(172,291.67)	0.00	(172,291.67)	